

22-7-114 Trustee's liability.

Any trustee or disinterested person who in good faith takes or fails to take any action under this chapter may not be liable to any beneficiary or other person affected by the action or inaction, regardless of whether the beneficiary or person received written notice as provided in this chapter and regardless of whether the beneficiary or person was under a legal disability at the time of the delivery of the notice. The beneficiary's or any other person's exclusive remedy shall be to obtain an order of the district court directing the trustee to convert an income trust to a total return unitrust, to reconvert from a total return unitrust to an income trust, or to change the percentage used to calculate the unitrust amount.

Enacted by Chapter 244, 2013 General Session